New Health Insurance Scheme

1377. SHRI MANOJ BHATTACHARYA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the LLC. has brought out a new Health Insurance Scheme called Jeevan Raksha;

(b) if so, the purpose thereof and its terms and conditions;

(c) whether persons in the rural areas have been covered by this scheme;

(d) if so, what is their number State-wise and year-wise since the scheme was inaugurated; and

(e) if answer to part (c) above be in the negative, the steps pro posed to be tal<en to give the scheme a push in the rural sectors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS {SHRI ANANDRAO VITHOBA ADSUL): (a) The Life Insurance Corporation of India (LIG) have reported that they have not brought out any new health insurance scheme called "Jeevan Raksha".

(b) to (e) Do not arise.

Socio-EconomJc Reforms

1378. DR. ABRAR AHMED:
SHRI SANTOSH BAGRODIA:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have any plan to introduce socio-economic reforms in the near future;

(b) if so, the details thereof; and

(c) if not, whether there has been any formal representation by any NGO in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Since 1991, the Government has undertaken significant reforms in several sectors of the economy to increase efficiency and productivity of Indian industries and to induce dynamism to the overall growth process. These reforms have a human face and emphasize the development and utilization of human resources. In 2002-03 (BE) the Central

Government expenditure (Plan and Non-Plan) on Social Services, rural development, etc., as a percentage of GDP at current market prices was 1.7 per cent, and as a percentage of the total expenditure it was 10.5 per cent.

(c) The proposals made by different organizations and associations including individuals, are kept in view by the Governemnt while formulating appropriate economic policies.

Restructuring of IDBI

1379. DR. C. NARAYANA REDDY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government propose to restructure Industrial Development Bank of India (IDBI);

(b) whether Government propose to repeal the IDBI Act; and

(c) if so, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Government is contemplating to repeal the IDBI Act, 1964 and convert IDBI into a company under the Companies Act, 1956.

(c) The Narasimham Committee-ll suggested that Financial Institutions should convert ultimately into commercial banks or non-banking financial companies. The Khan Working Group set up by the Reserve Bank of India also recommended that Developmental Financial Institutions should be allowed to convert into banks at the earliest. Accordingly, Government has decided to corporatise Industrial Development Bank of India and permit it to undertake banking business.

State Finance Minslters Conference on basic perks of Government employees

1380. SHRI K.B. KRISHNAMURTHY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the issues discussed during the recently held State Finance Ministers' Conference in New Delhi;

(b) whether the States, which are on verge of bankruptcy, have strongly expressed their reservations on the Centre's munificent and profligate act of implementing the Fifth Pay Commission Report, forcing them to